

B.A.L. HOLDINGS LIMITED

變靚D控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8079)

PROXY FORM

Form of proxy for use at the Extraordinary General Meeting to be held on Wednesday, 4th July, 2007 at 4:00 p.m. (and at any adjournment thereof)

I/We (Note 1), _____ of _____ being a member of B.A.L. Holdings Limited (the "Company") and the registered holder(s) of _____ shares (Note 2) of HK\$0.10 each in capital of the Company, HEREBY APPOINT THE CHAIRMAN OF THE MEETING, or _____ (Note 3) of _____ as my/our proxy to vote and act for me/us at the Extraordinary General Meeting (and at any adjournment thereof) of the Company to be held at Room 1401, 14/F, 32 Oi Kwan Road, Wanchai, Hong Kong on 4 July 2007 at 4:00 p.m. or the purpose of considering and, if thought fit, passing, with or without modification, the resolution set out in the notice convening the said meeting (the "Notice") and at such meeting (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolution as indicated below, or if no such indication is given, as my/our proxy thinks fit.

RESOLUTION	FOR (Note 4)	AGAINST (Note 4)
To approve the Reduction of Share Premium Account as set out in the Notice.		

Dated this _____ day of _____ 2007. Signature (Note 5) _____

Notes:

- (1) Full name(s) and address(es) to be inserted in BLOCK CAPITALS.
- (2) Please insert the number of shares registered in your name(s) to which the proxy release. If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
- (3) Please any proxy other than the Chairman is preferred, strike out "Chairman of the meeting" and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.
- (4) IMPORTANT: IF YOU WISH TO VOTE FOR ANY OF THE RESOLUTIONS, PLEASE TICK THE APPROPRIATE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY OF THE RESOLUTIONS, TICK THE APPROPRIATE BOX MARKED "AGAINST". Failure to tick a box will entitle your proxy to cast your vote(s) at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.
- (5) This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be executed either under its common seal or under the hand of an officer or attorney or other person duly authorized.
- (6) In the case of joint holders, the vote(s) of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members of the Company.
- (7) To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Branch Registrar in Hong Kong, Standard Registrars Limited, 26th Floor Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or adjournment thereof.
- (8) The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
- (9) Completion and delivery of this form of proxy will not preclude you from attending and voting at the Meeting if you so wish and, in such event, this form of proxy shall be deemed to be revokes.

* For identification purposes only